

Action-Plan for Expansion of Indo-US Trade

2349. SHRI RAMDAS AGARWAL: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have prepared any action-plan for the expansion of Indo-US trade before the Indian P.Ms'. scheduled visit to the United States;

(b) if so, what is the likely agenda; and

(c) what are the details of steps taken, so far, for boosting Indo-US trade?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI MURASOLI MARAN): (a) to (c) The Government of India has an action-plan for promotion of Indo-US trade, which is currently being implemented. It is expected that the visit of Prime Minister to USA will provide further impetus to Indo-US bilateral trade, which remains a high priority area. The Plan outlines the strategy for promoting India's exports to USA in general, and identifies products with good exports potential. Through targeting these sector, the plan strives to exploit the untapped potential in bilateral trade, through both traditional and innovative trade promotion measures. It also focuses on special efforts towards developing new and fast growing areas of cooperation, such as information technology and biotechnology. It lays emphasis on promoting exports through participation in major trade shows and specific trade promotion events, apart from streamlining the information and data base of the Indian Embassy in USA to enable it to respond to trade enquiries in a timely and effective manner. The Action-Plan also incorporates close monitoring of, as well as liaison with the US authorities on, important bilateral trade related issues.

To further buttress these efforts, the two sides have agreed to set up India-US Commercial Dialogue, which was signed on 23.3.2000. The framework aims to (a) facilitate trade (b) maximize investment opportunities across a broad range of economic sectors, including information technology, infrastructure, biotechnology, and services.